

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

IN RE:

ROBERTS LAND & TIMBER
INVESTMENT CORP.,

Case No. 3:11-bk-03851-PMG
and Case No. 3:11-bk-03853-PMG

Debtor,

and

Jointly Administered Under
Case No. 3:11-bk-03851-PMG

UNION LAND & TIMBER CORP.,

Chapter 11 Debtors.

**DEBTORS' MOTION TO CONTINUE CHAPTER 11 CONFIRMATION
HEARING AND FINAL EVIDENTIARY HEARING ON FARM CREDIT
OF FLORIDA, ACA'S MOTION FOR RELIEF FROM THE AUTOMATIC
STAY OR, ALTERNATIVELY, TO DISMISS THE CASES**

The Debtors, Roberts Land & Timber Investment Corp. and Union Land & Timber Corp. (the "Debtor" or "Debtors"), through the undersigned counsel, move this Court for the entry of an Order continuing (i) the Chapter 11 Confirmation Hearing and (ii) the final evidentiary hearing scheduled on Farm Credit of Florida, ACA's ("Farm Credit") Motion for Relief from the Automatic Stay or, alternatively, to Dismiss the Cases [Docket # 54], both of which are scheduled for November 2, 2011. In support of this Motion, the Debtors would respectfully show as follows:

1. On May 25, 2011, the Debtors filed their respective Chapter 11 Cases.
2. On June 7, 2011, the Debtors filed their Joint Chapter 11 Plan and Disclosure Statement. [Docket #'s 23, 24]
3. On July 6, 2011, the Court entered its Order Directing Joint Administration of Cases.

[Docket # 42].

4. On July 28, 2011, the Court approved the Debtors' Disclosure Statement. [Docket # 64] and set a confirmation hearing for October 27, 2011.

5. On August 16, 2011, the Debtors and Farm Credit filed a Stipulation [Docket # 76] providing that in lieu of a preliminary hearing on Farm Credit's Motion for Relief from Automatic Stay or, alternatively, to Dismiss Cases [Docket # 54] that Farm Credit's Motion be set for final evidentiary hearing at the same time as the Confirmation Hearing on October 27, 2011.

6. On August 30, 2011, the Court re-scheduled both the Confirmation Hearing and the final evidentiary hearing from October 27, 2011, to November 2, 2011, at 1:30 p.m. [Docket # 83]

7. One of the critical issues at confirmation will concern the "indubitable equivalent" element in §1129(b)(A)(iii), United States Bankruptcy Code. The resolution of this issue will depend to a substantial degree on the appraisal testimony presented by the parties. The appraisal testimony will also play a significant role in the Court's consideration of Farm Credit's Motion for Relief from the Automatic Stay or, Alternatively, to Dismiss the Cases.

8. The Debtors and Farm Credit have ordered appraisals from their respective appraisers but the appraisers have not completed their analysis and reports.

9. Although there has been some discovery conducted in these cases, the Debtors and Farm Credit will not be able to complete discovery within a time frame which will permit them to timely submit to the Court pre-hearing bench memoranda on the salient and critical issues in these cases. Counsel cannot conduct effective discovery until the appraisals complete and finalize their appraisal reports.

10. Debtors' counsel is authorized to represent that counsel for Farm Credit consents to

and agrees with the need for a continuation of the hearings scheduled for November 2, 2011.

11. Debtors' counsel also represents that he has consulted with counsel for the other creditors and the United States Trustee in this case, and these creditors and interested persons either consent to continuing these hearings, do not oppose and take no position with respect to a continuance or would be unaffected by a continuance of these hearings.

12. Given the time frames contemplated for the appraisers to complete their work, for counsel to conduct and complete discovery and mindful of the calendaring difficulties likely to arise during the upcoming holiday seasons, Farm Credit and the Debtors respectfully request that the continued confirmation and stay relief hearings be scheduled as soon as time is available after January 1, 2012.

13. All other deadlines dates should be correspondingly extended.

WHEREFORE, the Debtors, Roberts Land & Timber Investment Corp. and Union Land & Timber Corp., respectfully move this Court for entry of an Order continuing the confirmation and Farm Credit's stay relief hearings to a date and time immediately following January 1, 2012.

THE DECKER LAW FIRM, P. A.

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CERTIFICATE OF SERVICE

I CERTIFY that a true and correct copy of the foregoing was furnished by electronic/email notification or United States Mail, postage prepaid and first class, to Timothy S. Laffredi, Esquire, Assistant United States Trustee, 135 West Central Boulevard, Suite 620, Orlando, Florida 32701 and to the creditors and interested persons shown on the attached mailing matrix on this 11th day of October, 2011.

THE DECKER LAW FIRM, P. A.

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